

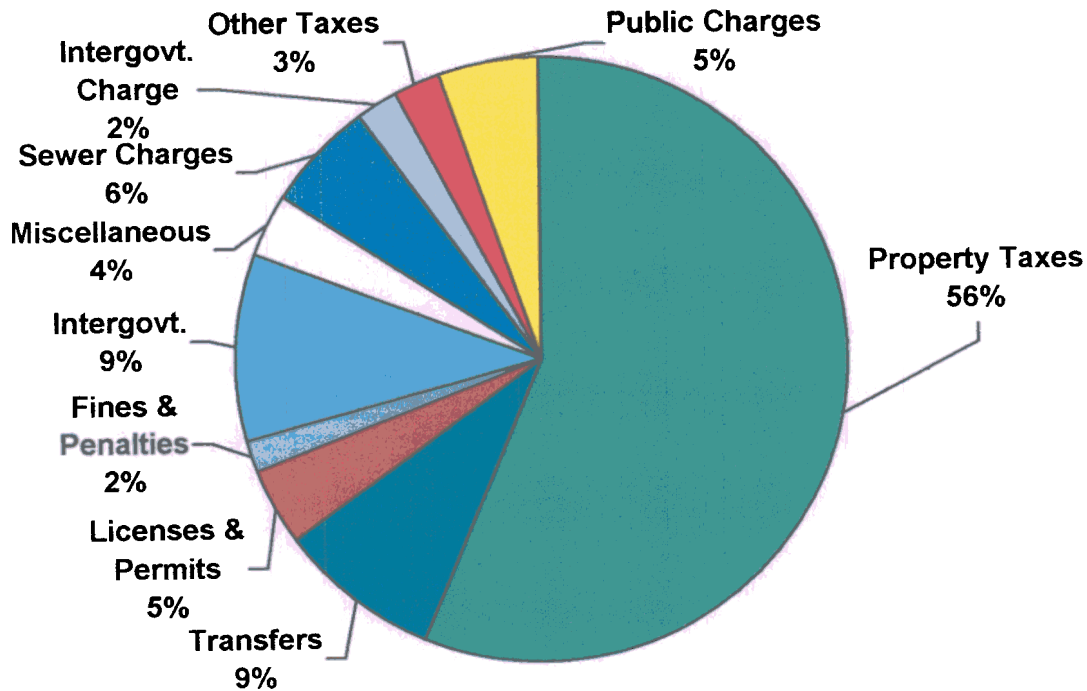
City of Franklin
2004 Adopted Budget

SUMMARY OF CITY OF FRANKLIN REVENUE AND EXPENDITURES

	2001 Actual	2002 Actual	2003 Adopted Budget	2003 Amended Budget	2003 Estimate (12 months)	2004 Adopted Budget	Percent Change
Operating Funds:							
General Fund							
Revenue							
Property Taxes	\$9,693,947	\$9,750,855	\$10,822,127	\$10,822,127	\$10,772,000	\$11,340,900	4.8%
Other Taxes	565,924	565,904	572,500	572,500	570,500	756,000	32.1%
Intergovernmental Revenue	2,209,436	2,843,462	2,960,615	2,960,615	2,922,200	2,658,900	-10.2%
Licenses and Permits	1,029,645	1,254,563	1,231,840	1,231,840	1,197,350	1,188,150	-3.5%
Fines, Forfeitures, and Penalties	440,039	414,878	450,000	450,000	425,000	450,000	0.0%
Public Charges for Service	1,605,808	1,642,046	1,583,314	1,583,314	1,586,630	1,440,650	-9.0%
Intergovernmental Charges	592,155	607,396	628,300	628,300	620,000	623,000	-0.8%
Miscellaneous Revenue	711,445	539,292	507,740	509,240	492,200	476,700	-6.1%
Transfers from Other Funds	237,862	5,094	0	0	0	0	0.0%
Total Revenue	17,086,262	17,623,488	18,766,436	18,767,936	18,585,880	18,934,300	0.9%
Transfer from Fund Balance	0	0	150,000	240,000	0	780,000	420.0%
Total Revenue & Transfers	\$17,086,262	\$17,623,488	\$18,906,436	\$18,997,936	\$18,585,880	\$19,714,300	4.3%
Expenditures							
General Government	\$2,442,097	\$2,003,881	\$2,339,766	\$2,351,966	\$2,352,503	\$2,420,257	3.4%
Public Safety	9,728,098	10,290,105	11,419,356	11,466,756	11,262,952	11,989,474	5.0%
Public Works	3,128,128	3,088,582	3,522,150	3,567,850	3,504,971	3,579,911	1.6%
Health and Human Services	404,139	445,725	482,518	513,518	500,896	499,368	3.5%
Culture and Recreation	263,515	249,215	267,895	268,995	141,326	142,952	-46.6%
Conservation and Development	519,081	311,702	558,849	628,549	504,008	497,338	-11.0%
Capital Outlay	339,355	425,346					
Contingency	0	0	275,902	140,202	0	525,000	90.3%
Other Financing Uses	477,407	0	40,000	60,100	4,166	60,000	50.0%
Total Expenditures	\$17,301,818	\$16,814,556	\$18,906,436	\$18,997,936	\$18,270,812	\$19,714,300	4.3%
Fund Balance:							
Beginning of Year	\$4,954,441	\$4,738,884	\$5,547,817	\$5,547,817	\$5,547,817	\$5,862,885	
End of Year	\$4,738,884	\$5,547,817	\$5,673,719	\$5,448,019	\$5,862,885	\$5,607,885	
Library Fund							
Revenue							
Property Taxes	\$598,500	\$792,708	\$869,000	\$869,000	\$869,000	\$884,500	1.8%
Intergovernmental Revenue	966	7,153	0	0	0	0	0.0%
Miscellaneous Revenue	8,494	14,032	19,882	19,882	7,800	8,000	-59.8%
Transfer from Other Funds	56,463	0	40,000	60,100	12,134	60,000	-0.2%
Total Revenue	\$664,423	\$813,893	\$928,882	\$948,982	\$888,934	\$952,500	0.4%
Expenditures							
Library	\$585,113	\$744,254	\$906,382	\$926,482	\$901,578	\$952,772	2.8%
Reciprocal Borrowing	79,310	34,495	22,500	22,500	12,228	10,000	-55.6%
Total Expenditures	\$664,423	\$778,749	\$928,882	\$948,982	\$913,806	\$962,772	1.5%
Fund Balance							
Beginning of the Year	\$0	\$0	\$35,144	\$35,144	\$35,144	\$10,272	
End of the Year	\$0	\$35,144	\$35,144	\$35,144	\$10,272	\$0	
Sanitary Sewer Fund							
Revenue							
Charges for Services	\$1,374,475	\$1,389,020	\$1,503,000	\$1,503,000	\$1,503,000	\$1,580,000	5.1%
Miscellaneous Revenues	277,840	62,592	51,000	51,000	51,000	21,000	-58.8%
Total Revenue	\$1,652,315	\$1,451,612	\$1,554,000	\$1,554,000	\$1,554,000	\$1,601,000	3.0%
Expenditures							
Operations and Maintenance	\$1,496,882	\$1,415,489	\$1,501,254	\$1,522,454	\$1,477,074	\$1,612,032	7.4%
Capital Outlay	14,332	315,380	251,700	200,900	30,900	212,500	-15.6%
Transfers to Other Funds	81,500	85,000	0	0	0	0	
Total Expenditures	\$1,592,714	\$1,815,869	\$1,752,954	\$1,723,354	\$1,507,974	\$1,824,532	4.1%
Retained earnings							
Beginning of the Year	\$1,924,459	\$1,984,060	\$1,619,803	\$1,619,803	\$1,619,803	\$1,665,829	
End of the Year	\$1,984,060	\$1,619,803	\$1,420,849	\$1,450,449	\$1,665,829	\$1,442,297	

	2001 Actual	2002 Actual	2003 Adopted Budget	2003 Amended Budget	2003 Estimate (12 months)	2004 Adopted Budget	Percent Change
Capital Expenditure Funds							
Equipment Replacement Fund, Capital Outlay Fund & Street Improvement Fund							
Revenue							
Property Taxes-Equip Replacement	\$642,000	\$455,000	\$270,000	\$270,000	\$270,000	\$255,000	-5.6%
Property Taxes-Capital Outlay	0	468,751	391,100	391,100	391,100	223,000	-43.0%
Property Taxes-Street Improvement	350,000	520,000	644,000	644,000	644,000	700,000	8.7%
Intergovernmental Revenue	0	74,139	0	0	0	75,000	100.0%
Miscellaneous Revenue	145,101	198,242	65,000	65,000	65,000	65,000	0.0%
Other Financing Sources	297,193	0	250,000	250,000	250,000	0	-100.0%
Total Revenue	\$1,434,295	\$1,716,132	\$1,620,100	\$1,620,100	\$1,620,100	\$1,318,000	-18.6%
Expenditures							
Capital Outlay-Equip Replacement	\$629,223	\$389,152	\$70,000	\$121,000	\$121,000	\$223,000	218.6%
Capital Outlay-Capital Outlay		425,346	671,770	683,570	554,358	473,025	-29.6%
Capital Outlay-Street Improvement	481,147	591,503	721,000	721,000	651,560	797,000	10.5%
Other Financing Uses	0	0	250,000	250,000	250,000	0	-100.0%
Total Expenditures	\$1,110,369	\$1,406,002	\$1,712,770	\$1,775,570	\$1,576,918	\$1,493,025	-12.8%
Fund Balance							
Beginning of the Year	\$1,512,007	\$1,835,932	\$2,146,063	\$2,146,063	\$2,146,063	\$2,189,245	
End of the Year	\$1,835,932	\$2,146,063	\$2,053,393	\$1,990,593	\$2,189,245	\$2,014,220	
Debt Service Fund							
Revenue							
Property Taxes	\$2,212,867	\$2,810,109	\$2,610,624	\$2,610,624	\$2,610,624	\$2,410,211	-7.7%
Miscellaneous Revenue	58,913	0	200,000	200,000	308,258	424,500	112.3%
Other Financing Source:							
Transfer from Impact Fees	0	374,195	392,500	392,500	392,500	430,500	9.7%
Transfer from Capital Projects	522,120	0	0	0	0	0	0.0%
Transfer from Special Assessments	1,599,138	384,992	980,000	980,000	980,000	1,875,242	91.4%
Total Revenue	\$4,393,038	\$3,569,296	\$4,183,124	\$4,183,124	\$4,291,382	\$5,140,453	22.9%
Proceeds from Borrowing	\$10,000,000	\$0	\$0	\$0	\$0	\$0	
Expenditure							
Debt Service	\$4,268,533	\$3,569,296	\$4,083,124	\$4,083,124	\$4,083,124	\$5,348,711	31.0%
Bond Issue Cost	124,505	0					
Refunded Debt	10,000,000	0	0	0	0	0	
Fund Balance							
Beginning of the Year	\$0	\$0	\$0	\$0	\$0	\$208,258	
End of the Year	\$0	\$0	\$100,000	\$100,000	\$208,258	\$0	
Summary of Budgeted Funds(without borrowing):							
Total Revenue	\$25,230,332	\$25,174,422	\$27,042,542	\$27,064,142	\$26,940,296	\$27,946,253	3.3%
Total Expenditures	25,062,363	24,384,471	27,384,166	27,528,966	26,352,634	29,343,340	7.2%
Total Fund Balance	8,558,876	9,348,827	9,283,105	9,024,205	9,936,489	9,064,402	-2.4%
Percent of Total Expenditures	34.2%	38.3%	33.9%	32.8%	37.7%	30.9%	
Total Tax Levy	13,497,314	14,797,423	15,606,851	15,606,851	15,556,724	15,813,611	1.3%
Percent of Total Revenue	53.5%	58.8%	57.7%	57.7%	57.7%	56.6%	
Assessed Value	1,552,946,850	1,774,962,300	1,910,024,440	1,910,024,440	1,910,024,440	2,323,110,110	21.63%
Tax Rate	\$7.586	\$7.599	\$8.171	\$8.171	\$8.171	\$6.807	-16.69%
Capital Improvement Fund (Borrowing)							
Revenue							
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
Intergovernmental Revenue	151,867	0	0	0	0	0	0.0%
Miscellaneous Revenue	595,857	134,931	25,000	25,000	25,000	25,000	0.0%
Other Financing Sources	2,106,876	630,784	2,418,300	2,473,300	2,413,300	2,249,000	-7.0%
Total Revenue	\$2,854,600	\$765,715	\$2,443,300	\$2,498,300	\$2,438,300	\$2,274,000	-6.9%
Proceeds from Borrowing	\$9,944,150	\$0	\$0	\$0	\$0	\$0	0.0%
Expenditures							
Capital Outlay	\$14,769,649	\$4,165,950	\$3,715,000	\$3,420,000	\$2,999,409	\$2,646,900	-28.8%
Other Financing Uses	\$629,106	\$0	\$0	\$0	\$0	\$0	0.0%
Fund Balance							
Beginning of the Year	\$6,934,731	\$4,334,726	\$934,491	\$934,491	\$934,491	\$373,382	
End of the Year	\$4,334,726	\$934,491	(\$337,209)	\$12,791	\$373,382	\$482	

2004 Budgeted Revenue



2004 Budgeted Expenditures

